

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE**

IN RE SLACK TECHNOLOGIES, INC.
SHAREHOLDER DERIVATIVE
LITIGATION

C.A. No. 20-cv-566-LPS

(Consolidated)

STIPULATION AND [PROPOSED] ORDER STAYING CASE

WHEREAS, this is a consolidated derivative action brought by Plaintiffs, who purport to be stockholders of Slack Technologies, Inc. (“Slack”), against certain of Slack’s current and former directors and officers for allegedly breaching their fiduciary duties in connection with Slack’s 2019 direct listing on the New York Stock Exchange (the “Action”). D.I. 1; D.I. 20;

WHEREAS, on August 10, 2020, Plaintiffs designated the complaint filed by Plaintiff Knopp (D.I. 1) as the operative complaint in the Action. D.I. 21;

WHEREAS, on September 9, 2020, Defendants filed a motion to dismiss the complaint. D.I. 29;

WHEREAS, on August 20, 2020, non-party Matthew Gillespie filed a Motion to Intervene and Stay the Action (the “Motion to Intervene”). D.I. 22;

WHEREAS, briefing on the Motion to Intervene is complete and the Court has scheduled a teleconference to hear argument on the Motion to Intervene for December 18, 2020;

WHEREAS, on December 1, 2020, Salesforce.com, Inc. announced that it had entered into a merger agreement to acquire Slack (the “Transaction”);

WHEREAS, the Transaction is expected to close by July 2021, subject to certain approvals and conditions;

WHEREAS, if the Transaction is consummated, it may impact the Action;

WHEREAS, the Parties have conferred and respectfully submit that good cause exists for, and judicial economy and the Parties' interests would be best served by, staying this Action pending closing of the Transaction.

IT IS HEREBY STIPULATED AND AGREED, by the parties, through their undersigned counsel, and subject to the Court's approval, as follows:

1. This Action is stayed pending closing of the Transaction;
2. Argument on the Motion to Intervene scheduled for December 18, 2020 is postponed indefinitely and until further order of the Court; and
3. The Parties reserve the right to move the Court, unilaterally, at any time to lift the stay of this action and resume proceedings.

All pending motions (D.I. 22,
29, 32) are DENIED
without prejudice to renew
when the stay is lifted.

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IT IS SO ORDERED this 16th day of December, 2020.


United States District Judge